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Daily Press Office, January 1886.

INTIMATION.

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Hongkong, 1st May, 1886.

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Correspondents are requested to forward their names and address with communications addressed to the Editor, not for publication, but as evidence of good faith.
All letters for publication should be written on one side of the paper only.
Advertisements and Subscriptions which are not ordered for a fixed period will be continued until unclaimed.
Orders for extra copies of the Daily Press should be sent before 11 a.m. on the day of publication after that hour the supply is limited.

The Daily Press,
HONGKONG, JULY 29TH, 1886.

THE debate on the Indian Budget, which took place in the House of Commons on the 21st June, naturally involved reference to the great silver question. It is satisfactory to note the general feeling evinced which is that this question will have to be boldly faced and settled. Mr. S. Howard, in introducing the Bill, said:—"I am quite alive to the fact that the fall in the price of silver and of commodities also in this country which has accompanied it is not without compensation in more than one direction to the Government of India single-handed to arrest the cause of this fall. The subject is too difficult to be handled by an amateur, and I shall only say in respect to that I hope a Royal Commission may be appointed soon, which will be able to point out a remedy." Not long ago a suggestion by a member of the Government that a Royal Commission on the currency question was necessary or desirable would have received with unmixed surprise, but on the public opinion has already educated on the subject that such a suggestion is now received as a matter of course. The view that the depreciation of silver as compared with gold is beneficial to India did not, however, find supporters in the debate. Mr. J. MacLean said:—"While all other countries had been suffering from depression India was prosperous. Its imports and exports were both increasing. Sir AUCKLAND COLVIL took a gloomy view of the effect upon India of the depreciation of silver, which had some counter-balancing advantages. One of the advantages arising to India from the fall in exchange was that the imports of Indian wheat into this country during the last five months were very largely in excess of the imports of any previous year. In fact they now amounted to one-half of the total imports from America. All this, too, tended to the advantage of the English Government, because the English Government owned the railways, and their incomes steadily increased." Sir J. Fazalovar also said:—"The rupee went just as far in India as ever it did, notwithstanding the rate of exchange and the depreciation of silver operated as a bonus to the native of that country and enabled him to export his goods at a profit." But, according to another speaker, Mr. S. Burtt, "In the opinion of the Hindoo the large surplus of exports over imports, averaging some £24,000,000 per annum, represented a drain upon the food resources of the country which it was unable to stand. The revenue of the country was swallowed up by the interest on the debt which was paid in this country and by pensions and other non-effective expenditures." The debt on which

interest is paid in England is largely represented by reproductive public works in India from which the people directly benefit. There can be no doubt, however, that in so far as the interest on that debt is increased by the appreciation of gold, and more wheat has to be shipped to meet it, so far there is a drain on the food resources of the country which is not just. Where the compensation to India for her immense loss in exchange comes in we are wholly at a loss to understand, as the thermometer registered, we are told, 98.2 in the shade. This beats our record so far by some ten degrees."

At least reports from India, the Tibetan Mission is still held at Darjeeling. It seems to be uncertain when a start will be made. Arrangements are, however, being completed with a view to an early move.

The following interesting note is the "Conversation" received from the London Correspondence of the Japan Mail.—Many of your readers will be interested to hear that the law suits arising out of the China Steamship Conference are dragging their slow length along. There are three different sets of plaintiffs: the Anglo-Australasian Company, Gellatly, Henry and Sawill, and the Mogul Company, each claiming damages for injury done to their ships in the course of the conference. The first of these is Mr. John Hartley and other merchants, being British subjects, who claim against the Japanese Government (in consequence of the violation of those treaties on the part of that Government) which had not yet been settled, and which is now being tried at Tokyo. The exact date of the visit is unknown. He then called the clerks to witness that the cheque had been refused. There had been no complaint about the way he did his work as far as he knew. He had been 22 years in the East, and had certainly known no worse people.

Mr. Holmes—Is there any order, as to costs, to go to Mr. Eds, over the head of, and whether he had knowledge of the damage for the purpose of seeking some other employment. He then came back and used this foul language to the defendant. He was not enraged on a monthly agreement, so that he was not liable to forfeit his thirteen days pay as he otherwise would have been. That, however, was all he was entitled to, and he ought to have taken it out of Court. He was very foolish not to have agreed to the \$150 when it was offered to him.

Mr. Holmes—Is there any order, as to costs, my Lord?

His Lordship—Do you ask for costs? You did not take it.

Mr. Holmes—Mr. Gordon does not press for costs, my Lord.

His Lordship—He is really entitled to them, but if you do not ask for them I will not make any objection.

Mr. Holmes—It is out of consideration for the plaintiff.

IN BANKRUPT.

IN PANG SAI LEUNG.

Mr. Holmes applied that the above individual, who appeared in the court of a local tribunay, should be adjudicated a bankrupt. His application had been unfortunate with regard to a contract he and his partner had entered into. The partner had obtained payment for the whole sum due and had run away, leaving his fellow partner to meet all the trouble. He would ask that the man should be adjudicated a bankrupt, and should be released from gaol, where he was now imprisoned.

Mr. Holmes said it did not raise any question as to the plaintiff's ability.

Cross-examined—When plaintiff was first engaged he only knew the defendant by name, and his engagement was to put up the machinery, &c., which the defendant told him would take perhaps two months or rather more. That agreement he thought, terminated when he was aware that Mr. John Hartley and other merchants, being British subjects, had claims against the Japanese Government (in consequence of the violation of those treaties on the part of that Government) which had not yet been settled, and which is now being tried at Tokyo.

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NOTICE is hereby given that No Despatches, Charter Parties, or Agreements of any Description entered into by the T.Y.E HING & CO., No. 15, Praya West, Victoria, Hongkong, are considered to be binding unless the same shall bear the Signature of the Undersigned and the proper Chop of the said Company.

Dated the 24th July, 1886.

SOON TAK HING;

Master of the said T.Y.E HING & CO.

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M. R. N. J. ROBINSON has been appointed CLERK IN CHARGE until further notice.

MR. GREELEY'S connection with the Hotel CEASED on the 1st May last.

By Order,

L. HAUSCHILD,

Secretary,
Hongkong Hotel Company, Limited.
Hongkong, 23rd July, 1886. [1340]

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[1996]

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By Order,

L. HAUSCHILD,

Secretary.

Hongkong, 1st May, 1886. [911]

NOTICE.

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In the event of complaints being found necessary, communication with the Undersigned is requested, when immediate steps will be taken to rectify the cause of dissatisfaction.

D. GILLIES,
Secretary.

Hongkong, 26th August, 1885. [25]

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Hongkong, 6th May, 1886. [152]

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CAPITAL (SUBSCRIBED), £1,000,000.

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YOUNG CHONG PENG, Esq.

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WOO LIN YUEN, Secretary.

HEAD OFFICE—No. 2, Queen's Road West, Hongkong, 14th March, 1881.

W. POWELL & CO.

Hongkong, 1st January, 1882. [1772]

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